countries on Financial Markets and the World Economy on November 15, 2008, the Prime Minister (PM), has stressed on the need for new and innovative ways of solving the financing problems that will restrain infrastructure investment.

(d) In the context to his address to the Business Community Reception in Oman on November 9, 2008, the PM has estimated the infrastructure financing needs for India are estimated to be USD 500 billion in the next five years.

(e) To mitigate the global financial crisis, world Bank intends to increase its commitment by 2.5 times during the period 2009-11. India has indicated willingness to avail additional financial of US$ 5.2 billion out of the increase commitment by the World Bank. ADB has allocated $250 million under ADB's Financial Crisis Facility; $235 million under Guarantee Facility and $500 million under ADB's Counter-cyclical Support Facility (CSF). The CSF was declined to be taken as the terms were not found to be beneficial.

Diversions of funds from Tsunami relief funds

3419. SHRI N.R. GOVINDARAJAR: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that Tsunami relief funds were not properly utilized in some States and these States committed irregularities in disposing funds;

(b) if so, the details thereof;

(c) whether it is also a fact that these Tsunami-hit States diverted funds to the tune of rupees 228.58 crores and failed to provide much needed relief to the victims even after years; and

(d) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA): (a) to (d) Certain irregularities in providing relief in Tsunami affected areas under the 'Rajiv Gandhi Rehabilitation Package (RGRP)' have been reported by the Comptroller and Auditor General of India in the Performance Audit of 'Tsunami Relief and Rehabilitation' for the year ending March, 2006. Audit analysis pointed out that out of the total amount of Rs. 1,795.05 crore released to four States/UTs an amount of Rs. 228.58 crore was either mis-utilized or diverted to various purposes. There have been instances of irregular construction/repair work and payment of honorarium to Government staff. Tsunami funds were also utilized for routine administrative expenses, works not connected with the Tsunami, fishermen's subsidy, purchase of furniture for school not affected by the Tsunami resulting in diversion of funds. Wrong application of rates and non-adherence to codal provisions, avoidable payment of subsidy and avoidable expenditure on sanitation were irregularities reported by Aduit. The required remedial and corrective measures had been taken up and States/UTs were suitably advised.